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Securities Code: 3678

May 9, 2023

Start date of measures for electronic provision: May 2, 2023

To our shareholders:

Yasushi Fujita
Representative Director, President, and CEO
MEDIA DO Co., Ltd.
1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo

Notice of the 24th Annual General Meeting of Shareholders

- 1. Date and Time:** Thursday, May 25, 2023, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)
- 2. Venue:** Conference Room, Head Office of MEDIA DO Co., Ltd.
5F, PALACESIDE Bldg.
1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

- (1) The Business Report and the Consolidated Financial Statements for the 24th fiscal year (from March 1, 2022 to February 28, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and Audit & Supervisory Board**
- (2) The Non-consolidated Financial Statements for the 24th fiscal year (from March 1, 2022 to February 28, 2023)**

Matters to be resolved:

- Proposal No. 1: Election of Eight Directors**
Proposal No. 2: Election of One Audit & Supervisory Board Member
Proposal No. 3: Election of Financial Auditor

4. Information That Constitutes the Content of Reference Documents for the General Meeting of Shareholders, Etc. (Items for Which Measures for Providing Information in Electronic Format Are to Be Taken)

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as on the Company's website. Please access the Company's website by using the internet address shown below and select "Notice of the 24th Annual General Meeting of Shareholders" and "Other items subject to measures for electronic provision for the 24th Annual General Meeting of Shareholders (items omitted from paper-based documents)" (in Japanese) to review the information.

The Company's website: <https://mediado.jp/ir/information/convocation/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of the Tokyo Stock Exchange, Inc. (TSE). Access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (company name) "MEDIA DO" or the Company's securities code "3678," and click "Search." Then click "Basic information" and select "Documents for public inspection/PR information." Under

“Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If revisions to the items for which measures for providing information in electronic format are required, the Company shall post such revision on each website.

5. Guidance for Exercising Voting Rights Beforehand:

Please note that the deadline for receiving votes when you exercise your voting rights beforehand via the internet or in writing (by post) is 6:00 p.m. Wednesday, May 24, 2023. For details on how to exercise your voting rights beforehand, please refer to “Guidance for Exercising Voting Rights” (in Japanese).

Among the items subject to measures for electronic provision, pursuant to the relevant laws and regulations and the provisions of Article 13 of the Company’s Articles of Incorporation, the following items are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, documents to be delivered to shareholders who request delivery of paper-based documents are a portion of the consolidated financial statements and the non-consolidated financial statements that were audited by the financial auditor in preparing the financial audit report, and a portion of the business report, the consolidated financial statements and the non-consolidated financial statements that were audited by Audit & Supervisory Board Members in preparing the audit report.

- (i) System for ensuring the appropriateness of operations and the status of its implementation described in the Business Report
- (ii) Notes to the Consolidated Financial Statements
- (iii) Notes to the Non-consolidated Financial Statements

● Other Information

- This general meeting of shareholders will be broadcast live on the Company’s website (<https://mediado.jp/ir/>) (in Japanese), so please make use of this service. For details regarding the date and time and other information for the broadcast, please refer to “Guidance on Live broadcast” on page 6 (in Japanese).

This general meeting of shareholders shall be held as a hybrid participation-type virtual shareholder meeting. Shareholders participating via the live broadcast shall not be able to exercise voting rights, ask questions or make motions at that time.

A briefing pertaining to the Company’s business, etc. will be carried out at the same venue following this general meeting of shareholders. The briefing is planned to be carried out using the same URL for the live broadcast.

We would appreciate if you participated for as long as time permits.

If there are any major changes in the holding or operation of this meeting due to unforeseen circumstances, an announcement will be posted on the Company’s website (<https://mediado.jp/ir/information/convocation/>). (in Japanese)

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Election of Eight Directors

At the conclusion of this meeting, the terms of office of all six Directors will expire. Therefore, the Company proposes the election of eight Directors, increasing the number of Directors by two, which includes one Outside Director, in order to further strengthen the management structure.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	Attendance at meetings of the Board of Directors	
1	Yasushi Fujita	Representative Director, President and CEO	17/17	Reelection
2	Shin Niina	Director, Vice President, and COO	17/17	Reelection
3	Atsushi Mizoguchi	Director and CRO	17/17	Reelection
4	Hiroshi Kanda	Director, CSO and CFO	17/17	Reelection
5	Kayoko Hanamura	Senior Executive Officer, eBook Distribution Business	—/—	New election
6	Ayako Kanamaru	Outside Director	17/17	Reelection Outside
7	Haruo Miyagi	Outside Director	13/13	Reelection Outside
8	Junko Mokuno		—/—	New election Outside

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yasushi Fujita (August 31, 1973)	<p>Apr. 1996 Established Fuji Techno Limited Company (merged with the Company in November 2001), Representative Director</p> <p>Apr. 1999 Established the Company, Representative Director and President</p> <p>Dec. 2013 Established FIBC Co., Ltd., Representative Director and President (current position)</p> <p>Mar. 2017 Representative Director and Chairman of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name to MEDIA DO Co., Ltd. in March 2019, and merged with the Company in June 2020)</p> <p>Sept. 2017 Representative Director and Group CEO of the Company</p> <p>Mar. 2018 Representative Director and Chairman of MEDIA DO Co., Ltd. (merged with Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Representative Director, President, Executive Officer, and CEO of the Company</p> <p>May 2019 Representative Director, President, and CEO of the Company (current position)</p> <p>Apr. 2022 Representative Director of GAMBAROU TOKUSHIMA Co., Ltd. (current position)</p>	2,452,612 shares
2	Shin Niina (May 8, 1954)	<p>Apr. 2003 General Manager of Books Business Department of Kadokawa Shoten Co., Ltd.</p> <p>Jan. 2007 Managing Director of Kadokawa Shoten Co., Ltd. (currently KADOKAWA CORPORATION)</p> <p>Jan. 2008 Representative Director of Kadokawa Editorial Co., Ltd.</p> <p>Apr. 2013 Assistant Secretary General of Kadokawa Culture Promotion Foundation</p> <p>Oct. 2013 Secretary General of Kadokawa Culture Promotion Foundation</p> <p>June 2014 Representative Director and President of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name to MEDIA DO Co., Ltd. in March 2019, and merged with the Company in June 2020)</p> <p>Mar. 2018 Representative Director and President of MEDIA DO Co., Ltd. (merged with Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Vice President, Executive Officer, and COO of the Company</p> <p>May 2018 Director, Vice President, Executive Officer, and COO of the Company</p> <p>May 2019 Director, Vice President, and COO of the Company (current position)</p>	17,995 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Atsushi Mizoguchi (July 13, 1974)	<p>Apr. 2000 Joined NTT DoCoMo, Inc. (currently NTT DOCOMO, INC.)</p> <p>July 2008 Joined the Company, Executive Officer and General Manager of the Content & Media Business Division of the Company</p> <p>Sept. 2009 Executive Officer and General Manager of the Sales Division of the Company</p> <p>May 2010 Director and General Manager of the Sales Division of the Company</p> <p>May 2013 Director and General Manager of the Business Headquarters of the Company</p> <p>Sept. 2016 Director and General Manager of the Business Development Division of the Company</p> <p>Mar. 2017 Director of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name to MEDIA DO Co., Ltd. in March 2019, and merged with the Company in June 2020)</p> <p>Sept. 2017 Director and Group COO of the Company</p> <p>Sept. 2017 Director of MEDIA DO Co., Ltd. (merged with Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Director, Executive Officer and CBO of the Company</p> <p>May 2018 Executive Officer and CBO of the Company</p> <p>June 2019 Executive Officer and General Manager of the New Service Promotion Office of the Company</p> <p>June 2020 Director and CBDO of the Company</p> <p>July 2020 President and CEO of MyAnimeList Co., Ltd. (current position)</p> <p>Mar. 2023 Director and CRO* of the Company (current position) *CRO (Chief Relationship Officer)</p>	164,091 shares
4	Hiroshi Kanda (January 9, 1986)	<p>Apr. 2008 Joined UBS Securities Japan Ltd. (currently UBS Securities Japan Co., Ltd.)</p> <p>July 2009 Joined Frontier Management Inc.</p> <p>June 2013 Established Flier Inc., Director (current position)</p> <p>Jan. 2018 Joined the Company, General Manager in charge of Corporate Planning Office</p> <p>June 2019 General Manager of Corporate Planning Office of the Company</p> <p>June 2020 Executive Officer and CSO of the Company</p> <p>May 2022 Director, CSO and CFO of the Company (current position)</p>	11,605 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Kayoko Hanamura * (January 1, 1978)	<p>Apr. 2000 Joined For-side.com Co.,Ltd. (currently Forside Co., Ltd.)</p> <p>Sept. 2007 Executive Officer and General Manager of Distribution & Sales Department of Forside Co., Ltd.</p> <p>Mar. 2010 Director in charge of Licensing Division of Forside Co., Ltd.</p> <p>Feb. 2015 Joined MEDIA DO HOLDINGS Co., Ltd. (currently MEDIA DO Co., Ltd.), General Manager of Licensing Business Department</p> <p>June 2020 Executive Officer and CEDO of the Company</p> <p>June 2022 Senior Executive Officer, eBook Distribution Business of the Company (current position)</p>	13,463 shares
6	Ayako Kanamaru (January 27, 1980)	<p>Oct. 2006 Registered as attorney at law</p> <p>Oct. 2006 Joined Oh-Ebashi LPC & Partners</p> <p>Jan. 2016 Partner of Oh-Ebashi LPC & Partners (current position)</p> <p>June 2020 Outside Auditor of CDG Co., Ltd. (current position)</p> <p>May 2021 Outside Director of the Company (current position)</p>	0 shares
7	Haruo Miyagi (June 19, 1972)	<p>Mar. 1993 Established the ETIC. Student Entrepreneur Liaison Conference, Secretary General</p> <p>Mar. 2000 Established the Non-Profit Organization ETIC (Entrepreneurial Training for Innovative Communities), Representative Director</p> <p>Apr. 2010 Part-time Lecturer of Graduate School of Waseda University</p> <p>Nov. 2013 Advisor to Ministry of Education, Culture, Sports, Science and Technology</p> <p>Apr. 2015 Visiting Professor of Tama Graduate School of Business (current position)</p> <p>June 2019 Member of the Council on Overcoming Population Decline and Vitalizing Local Economy, Headquarters for Overcoming Population Decline and Vitalizing Local Economy (currently Office for the Council for the Realization of the Vision for a Digital Garden City Nation) of Cabinet Secretariat.</p> <p>June 2021 Outside Director of DeNA Co., Ltd. (current position)</p> <p>May 2022 Outside Director of the Company (current position)</p>	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Junko Mokuno * (December 20, 1961)	<p>Apr. 1984 System Engineer of Yokogawa Hewlett-Packard Company</p> <p>July 1991 Joined Arthur D. Little Japan, Inc.</p> <p>Jan. 2002 Executive Officer of The Pokémon Company</p> <p>Sept. 2008 Director of The Walt Disney Company (Japan) Ltd.</p> <p>Oct. 2015 Corporate Officer of Tsuburaya Productions Co., Ltd.</p> <p>June 2018 Researcher, Laboratory for Design of Social Innovation in Global Networks of Tokyo Institute of Technology (current position)</p> <p>June 2019 Outside Director of COLOWIDE Co., Ltd. (current position)</p> <p>July 2019 Managing Director of TRAIL INC. (current position)</p> <p>July 2019 Advisor of STOCK POINT Inc. (current position)</p>	0 shares

- Notes:
1. New candidates for Director are indicated by an asterisk (*).
 2. Kayoko Hanamura's name on her family register is Kayoko Hayashi.
 3. Junko Mokuno's name on her family register is Junko Takeo.
 4. Yasushi Fujita concurrently serves as Representative Director of GAMBAROU TOKUSHIMA Co., Ltd. The Company has transactions, such as administrative work concerning the overall management, with the said company. Furthermore, the Company has transactions, such as the purchase of products manufactured and sold by PRISM Co., Ltd., which is a wholly owned subsidiary of KITO DESIGN HOLDINGS, Co., Ltd., for which Mr. Fujita holds 100% of shares through FIBC Co., Ltd. and concurrently serves as Representative Director.
 5. Atsushi Mizoguchi concurrently serves as President and CEO of MyAnimeList Co., Ltd., and the Company conducts business collaboration within the content industry and transactions such as advertising related services with the said company.
 6. There is no special interest between the other candidates for Director and the Company.
 7. Ayako Kanamaru, Haruo Miyagi and Junko Mokuno are candidates for outside Director.
 8. Yasushi Fujita is deeply acquainted with all aspects of the Company's business operations as the Company's founder, and has extensive experience and in-depth knowledge as a corporate manager since its establishment. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 9. Shin Niina is deeply acquainted with the publishing industry and the electronic book industry and is engaged in business operations in a broad spectrum of fields in the business world. He has extensive experience and in-depth knowledge as a corporate manager. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 10. Since joining the Company, Atsushi Mizoguchi has been engaged in a broad spectrum of fields of the Company's business operations, including the Digital Publishing Business Division, the Digital Library Business Division and the New Businesses Division. He has extensive experience and in-depth knowledge as a corporate manager. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 11. Since joining the Company, Hiroshi Kanda has been in charge of the Corporate Planning Office, and while being acquainted with the management strategies of the MEDIA DO Group, investor relations activities, corporate governance and other aspects, he has extensive experience and in-depth knowledge as a corporate manager. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 12. Kayoko Hanamura is deeply acquainted with the electronic book industry, and since joining the Company, she has been involved in the eBook Distribution Business. The Company proposes her election as Director in the expectation of using this extensive experience and in-depth knowledge that has led the growth of what is currently a core business in the management of the Company.
 13. As an attorney at law, Ayako Kanamaru has extensive experience and expert knowledge related to general corporate legal affairs encompassing international transactions, internal controls and corporate governance. She has been providing appropriate advice and supervision for the management of the Company as outside Director. The Company proposes her election as outside Director again in expectation of applying such knowledge and experience to the Company's risk management and governance domains. Ayako Kanamaru has never been

involved in the management of a company in the past, except as an outside Director or outside Audit & Supervisory Board Member. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons. She is expected to provide pertinent advice from the viewpoint of risk management and governance based on her knowledge and experience as an attorney at law, and effective supervision of the management team from an independent and objective standpoint.

14. Haruo Miyagi has extensive experience and in-depth knowledge regarding business support and organizational operation in a broad range of fields as the Representative Director of an NPO dedicated to the fostering and mentoring of entrepreneurial leaders. He has been providing appropriate advice and supervision for the management of the Company as outside Director. The Company proposes his reelection as outside Director in the expectation of applying such experience and knowledge to further strengthen business promotion and organizational operation in the MEDIA DO Group. Haruo Miyagi has never been involved in the management of a company in the past, except as an outside Director or outside Audit & Supervisory Board Member. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons. He is expected to provide pertinent advice from his viewpoint on promotion of business and organizational operation in a broad range of fields, based on his long-standing knowledge and experience gained through fostering and supporting entrepreneurial leaders, and effective supervision of the management team from an independent and objective standpoint.
15. Junko Mokuno has extensive experience and in-depth knowledge regarding strategy formulation and business management in the fields of e-commerce and digital marketing at various companies, including those in the content industry. The Company proposes her election as outside Director in the expectation of applying such experience and knowledge to further strengthen business promotion, marketing and branding in the MEDIA DO Group. She is expected to provide pertinent advice from her viewpoint on promotion of business and marketing, based on her knowledge and experience gained through strategy formulation and business management in the fields such as digital marketing at various companies, and effective supervision of the management team from an independent and objective standpoint.
16. Ayako Kanamaru was appointed as outside Director of the Company in May 2021, and at the conclusion of this meeting, her tenure will have been two years. Haruo Miyagi was appointed as outside Director of the Company in May 2022, and at the conclusion of this meeting, his tenure will have been one year.
17. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with Ayako Kanamaru and Haruo Miyagi for the purpose of limiting the liability for damages to the maximum amount prescribed by laws and regulations. An overview of this agreement is as stated in “4. (2) Overview of the limited liability agreement” on page 43 of the Business Report (in Japanese). If Ayako Kanamaru and Haruo Miyagi are reelected, the Company plans to renew the aforementioned agreement with them. If Junko Mokuno is elected, the Company plans to enter into the same limited liability agreement with her.
18. In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. An overview of this insurance policy is as stated in “4. (3) Overview of the directors and officers liability insurance policy” on page 43 of the Business Report (in Japanese). If each candidate for Director is elected, they will be included in the insured under the insurance policy, and the Company plans to renew the insurance policy with the same details during the term of office of each candidate.
19. The Company has submitted notification to the Tokyo Stock Exchange that Ayako Kanamaru and Haruo Miyagi have been designated as independent officer as provided for by the aforementioned exchange. If Ayako Kanamaru and Haruo Miyagi are reelected, the Company plans for their designation as an independent officer to continue. If Junko Mokuno is elected, the Company plans to submit notification to the Tokyo Stock Exchange that she will be designated as independent officer as provided for by the aforementioned exchange.
20. The number of shares of the Company owned is the number of shares owned as of February 28, 2023.

Proposal No. 2: Election of One Audit & Supervisory Board Member

The Company proposes the election of one Audit & Supervisory Board Member to strengthen the audit system.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name	Current position in the Company	Attendance at meetings of the Board of Directors, etc.	
Makoto Nakajima		Board of Directors' meeting -/ Audit & Supervisory Board meeting -/	<input type="checkbox"/> New election <input type="checkbox"/> Outside

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Makoto Nakajima * (April 24, 1977)	Apr. 2000 Joined Ministry of Construction (currently the Ministry of Land, Infrastructure, Transport and Tourism) Dec. 2004 Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC) Sep. 2020 Joined Hoosiers Holdings Co., Ltd. Apr. 2021 General Manager of Internal Audit Office of Hoosiers Holdings Co., Ltd. (current position)	0 shares

- Notes:
1. New candidate for Audit & Supervisory Board Member is indicated by an asterisk (*).
 2. Makoto Nakajima is a candidate for outside Audit & Supervisory Board Member.
 3. There is no special interest between the candidate and the Company.
 4. Makoto Nakajima has expert knowledge related to corporate governance, risk management and accounting derived from her experience as a government official in Ministry of Land, Infrastructure, Transport and Tourism and her experience as a certified public accountant and general manager of the internal audit office of a listed company. The Company judges her capable of appropriately fulfilling her duties as an outside Standing Audit & Supervisory Board Member. As such, the Company proposes her election as outside Audit & Supervisory Board Member in expectation that she will apply this expert knowledge to strengthening the Company's audit framework. Makoto Nakajima has never been involved in the management of a company in the past. However, the Company judges she will appropriately fulfill her duties as an outside Standing Audit & Supervisory Board Member based on the above reasons.
 5. If Makoto Nakajima is elected, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into the same limited liability agreement as stated in "4. (2) Overview of the limited liability agreement" on page 43 of the Business Report (in Japanese) with her.
 6. In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. An overview of this insurance policy is as stated in "4. (3) Overview of the directors and officers liability insurance policy" on page 43 of the Business Report (in Japanese). If the candidate for Audit & Supervisory Board Member is elected, she will be included in the insured under the insurance policy, and the Company plans to renew the insurance policy with the same details during her term of office.
 7. If Makoto Nakajima is elected, the Company plans to submit notification to the Tokyo Stock Exchange that she will be designated as independent officer as provided for by the aforementioned exchange.
 8. The number of shares of the Company owned is the number of shares owned as of February 28, 2023.

<Reference> Areas of expertise and experience of Director and Audit & Supervisory Board Member (Skill Matrix)

The Company's Board of Directors consists of various Directors with the diverse specialization, experience, capabilities and backgrounds necessary to raise the level of sustainability in board governance while enhancing the effectiveness of corporate governance.

Moreover, the Company's Audit & Supervisory Board consists of Audit & Supervisory Board Members who provide supervision of Directors' execution of duties and the Company's management from their respective professional standpoints and contribute to the strengthening of management monitoring functions.

If the elections of the candidates proposed in this notice are approved, the skill matrix of the Directors and Audit & Supervisory Board Members will be as follows:

●Director

Name	Possessed specialization/ Field of expected contribution										
	Corporate management/ management strategies	Legal affairs/ risk management	Finance & accounting/ capital policy	Technologies/ Systems	Personnel/ HR development	Internal control/ Governance	ESG/ Sustainability	Marketing/ business development	International experience	Industry experience	Independence
Yasushi Fujita	◆			◆	◆		◆	◆		◆	—
Shin Niina	◆			◆	◆		◆		◆	◆	—
Atsushi Mizoguchi	◆			◆				◆		◆	—
Hiroshi Kanda	◆		◆			◆	◆				—
Kayoko Hanamura				◆	◆			◆		◆	—
Ayako Kanamaru		◆				◆	◆		◆		○
Haruo Miyagi	◆				◆	◆	◆				○
Junko Mokuno	◆			◆				◆		◆	○

●Audit & Supervisory Board Member

Name	Possessed specialization/ Field of expected contribution										
	Corporate management/ management strategies	Legal affairs/ risk management	Finance & accounting/ capital policy	Technologies/ Systems	Personnel/ HR development	Internal control/ Governance	ESG/ Sustainability	Marketing/ business development	International experience	Industry experience	Independence
Kazuyoshi Ohwada	◆	◆	◆			◆					—
Makoto Nakajima		◆	◆			◆	◆				○
Toshiaki Morifuji		◆	◆								○
Tsuyoshi Shiina		◆				◆					○

Proposal No. 3: Election of Financial Auditor

The term of our current Financial Auditor, KPMG AZSA LLC, will expire at the conclusion of this meeting. Therefore, the Company proposes the election of new Financial Auditor pursuant to the decision of the Audit & Supervisory Board.

The reason for the Audit & Supervisory Board’s selection of Avantia G.P. as the candidate for Financial Auditor is that they have judged the said company as being well qualified as Financial Auditor of the Company as a result of having given consideration to a comprehensive range of factors including the said company possessing the independence, expertise and quality control scheme necessary for a Financial Auditor in addition to the said company being expected to flexibly perform audits based on the understanding of the Company’s business, including in new business fields, and the operating environment, and being able to ensure the suitability of audit fees by efficiently fulfilling audit operations while maintaining a high level of quality.

Name, address of principal office, history and other details of the candidate of Financial Auditor are as follows:

(As of April 1, 2023)

Name	Avantia G.P.		
Address of principal office	3-8, Sanbancho, Chiyoda-ku, Tokyo		
History	May 2008 Avantia G.P. established		
Corporate profile	Number of employees	Partners	16
		CPAs	53
		Junior CPAs	52
		Others	37
		Total	158
	Number of listed companies involved	35 companies	